

REMARKS

This is in response to the Office Action mailed on January 8, 2008. Claims 51-80 are pending in the application and are rejected. Claims 51-52, 61-62, and 71-72 are presently amended. For the reasons set forth below, Applicant respectfully asserts that the claims are in condition for allowance, and requests favorable action and withdrawal of the rejections.

Claim Rejections – 35 U.S.C. §103

In the Office Action, the Examiner rejected claims 51-80 under 35 U.S.C. §103(a) as being unpatentable over Odom et al. (U.S. Patent No. 6,058,379) in view of Purcel (U.S. Patent No. 6,081,789). Applicant respectfully submits that the cited references, each alone or in combination, do not teach or suggest each and every limitation of the amended claims.

Claims 51, 61, and 71 are presently amended to clarify the scope of various features within the claimed invention, particularly in regards to bidding-related functionality and steps taken when establishing a proposed agreement. Applicant submits that the functionality recited within the claimed invention using a requirements bid from a buyer and the selection of a bid offer response from one of a plurality of sellers to create a proposed agreement is distinguishable from the auction bidding process disclosed in Odom.

The amended claims now recite that bids are received within the framework from the buyer, with these bids detailing product or service requirements including goods description and quantity. Thus, what is being claimed in the present invention involves bid shopping by the buyer, because the buyer requests bid offers from sellers on the basis of the buyer's product or service requirements. The claimed invention further involves only one buyer requesting offers per transaction, through a price quote ("bid offers") for products or services with a required description or quantity from a plurality of sellers. As is evident, this process of bidding is dissimilar from the use of an auction, where one or more buyers attempt to purchase from one seller and the buyer is responsible for providing bid offers to the seller.

In contrast to the claimed invention, the bidding process disclosed in Odom involves an auction where multiple bidders are competing on the basis of price for services offered by one seller. As detailed in Col. 7, line 62-Col. 8, line 27 of Odom, the term being negotiated within the auction is price, and a competitive bidding process is used to drive up the price of the seller's

items. Thus, in Odom, the buyers are the parties who are responsible for providing the offers, and the seller has the option of accepting or declining the buyer's offer ("the seller may have the option of not selling the item"). These roles are reversed in the claimed invention, because it is the buyer who is in control of accepting the bid offers from the numerous sellers.

Additionally, the claimed invention recites providing information to the buyer regarding which products and services are available from the plurality of sellers even before the requirement bids are submitted. This claimed feature allows the buyer to tailor its bids to detail the buyer's exact requirements based in view of what the sellers have available and thus may later offer. Further, as is claimed in the present invention, the bid offers from the sellers are received by the buyer through the framework, enabling the virtual trade framework to directly facilitate the display and acceptance of bids and the overall communication between the parties throughout the bidding and negotiation process.

As recited in the amended claims, once the buyer selects the bid offer from the seller, a proposed agreement is created, and the buyer can negotiate the terms of the proposed agreement with the seller of the selected bid offer (the selected seller) within the trade framework. The amended claims now further recite that a terms form of the proposed agreement is created after the buyer selects this bid. The virtual trade framework then allows the buyer to negotiate the terms and conditions of the proposed agreement into this terms form. No teaching or suggestion is made in either of the cited references that a framework (or any third party) is able to facilitate the creation of a terms form based on a buyer's terms and conditions in addition to providing a forum for negotiation for the terms and conditions within this terms form.

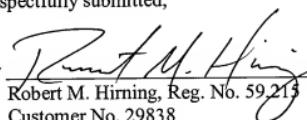
With regards to the assertion in the Office Action that "it is inherent that a bank (the third party) would check a credit before issuing an irrevocable undertaking", Applicant directs attention to the language recited in the amended claims. The amended claims state that the financial terms of the proposed agreement are verified using the framework, and the response to the buyer's available credit is provided to the framework which then forwards an indication of this credit from the framework to the selected seller. The assertion taken within the Office Action and the cited prior art fails to teach or suggest the use of a virtual trade financial framework to perform these communication functions related to the credit check as claimed in the present invention.

Accordingly, because the combination of Odom and Purcel fails to teach or suggest each and every limitation of the amended claims, Applicant respectfully asserts that a prima facie case of obviousness has not been established and that these claims are allowable. Further, because claims 52-60, 62-70, and 72-80 depend either directly or indirectly from independent claims 51, 61, and 71, respectively, these dependent claims are also allowable as depending from allowable claims. Applicant respectfully requests that the rejection of all claims under § 103(a) be withdrawn.

CONCLUSION

Applicant now submits that all pending claims are allowable and respectfully requests that a Notice of Allowance be issued in this case. In the event a telephone conversation would expedite the prosecution of this application, the Examiner may reach the undersigned at (612) 607-7345. If any fees are due in connection with the filing of this paper, then the Commissioner is authorized to charge such fees including fees for any extension of time, to Deposit Account No. 50-1901 (Reference 60021-339701).

Respectfully submitted,

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